

EXHIBIT C

**IN THE MATTER OF AN ARBITRATION UNDER
THE UNCITRAL ARBITRATION RULES BETWEEN:**

TELENOR EAST INVEST AS,

Claimant,

Snarøyveien 30
N-1331 Fornebu
Norway

-and-

**ECO TELECOM LIMITED,
ECO HOLDINGS LIMITED, and
CTF HOLDINGS LIMITED**

Respondents,

10/8 International
Commercial Centre
Casemates Square
Gibraltar

AMENDED STATEMENT OF CLAIM

(8) Irreparable Injury To Telenor East

67. The failure of Eco Telecom to adhere to the provisions of the Shareholders Agreement has caused, and continues to cause, real and irreparable injury to Telenor East's bargained-for right to maintain the continuity and stability of the business and management of VimpelCom.

68. Unless ordered by the arbitrators to comply with its obligations under Section 4.01 and Section 4.03 of the Shareholders Agreement, Eco Telecom will continue to act in violation of those obligations, causing further harm to Telenor East.

69. Telenor East is entitled to an award to such effect, as prayed for below.

III. POINTS AT ISSUE

1. Did Eco Telecom violate the Shareholders Agreement between itself and Telenor East when Eco Telecom nominated candidates for election to the Board?
2. Did Eco Holdings violate the Guarantee Agreement by failing to cause Eco Telecom to comply with its obligations under the Shareholders Agreement, and did CTF and Eco Holdings violate the Guarantee Agreement by failing to cause Alfa Telecom to execute and deliver to Telenor East an endorsement to the Guarantee Agreement at the time of Alfa Telecom's purchase of Eco Holdings' shares in Eco Telecom?
3. Is Telenor East entitled to an award requiring Eco Telecom to comply with the nomination provisions of Section 4.01 and Section 4.03 of the Shareholders Agreement, and requiring CTF and Eco Holdings to comply with their respective obligations under the Guarantee Agreement?

IV. RELIEF SOUGHT

Telenor East seeks:

1. An award (a) compelling Eco Telecom to withdraw its fifth nominee to the Board and to allocate its votes to ensure the election of candidates to the Board in a manner consistent with the terms of the Shareholders Agreement; (b) restraining and enjoining Eco Telecom, together with its officers, agents, servants and employees, and all persons in active concert or participation with them, from violating, or causing or inducing any other person to violate, directly or indirectly, the provisions of Section 4.01 and Section 4.03 of the Shareholders Agreement; (c) compelling Eco Holdings and CTF to comply with their respective obligations under Section 2.1 and Section 3.1(d) of the Guarantee Agreement, including,